

WASHINGTON, D.C. - Rep. Brad Miller (NC-13) voted for the Clean Energy Act today, a first step in increasing the investment in renewable energy on the path to energy independence.

The bill, which passed in the House today by a 264 to 163 margin, will repeal \$14 billion in subsidies given to Big Oil companies that are raking in record profits over 10 years and invest those funds in clean, renewable energy and energy efficiency.

"This is a step in the right direction, directly opposite of the Vice President of the United States secret meetings with the energy industry to produce America's energy policy," said **Miller**. "Those policies eventually took us to more than \$3 a gallon for gasoline, causing a hardship for most working families."

The measure would ensure oil companies that were awarded the 1998 and 1999 leases for drilling paid their fair share in royalties. It would also close loopholes and end giveaways for Big Oil in the tax code and in the 2005 Energy bill. This loophole provided ConocoPhillips \$106 million in 2005, even as it enjoyed profits totaling \$13.5 billion. [New York Times, 4/27/06]

The bill seeks to create a Strategic Renewable Energy Reserve to invest in clean, renewable energy resources and alternative fuels, promote new energy technologies, develop greater efficiency and improve energy conservation.